

CELTIC SHOPS (TREFRIW) LIMITED

Abbreviated Accounts

31 January 1998



Registration number 138607

CELTIC SHOPS (TREFRIW) LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 JANUARY 1998**

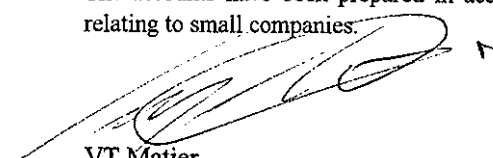
	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	42,994	44,087
Current assets			
Stocks		79,500	56,831
Debtors		8,889	6,661
Cash at bank and in hand		232	418
		<u>88,621</u>	<u>63,910</u>
Creditors: amounts falling due within one year	3	(284,958)	(272,896)
Net current liabilities		<u>(196,337)</u>	<u>(208,986)</u>
Total assets less current liabilities		<u>(153,343)</u>	<u>(164,899)</u>
		<u>(153,343)</u>	<u>(164,899)</u>
Capital and reserves			
Called up share capital	4	10	10
Share premium		19,999	19,999
Profit and loss account		(173,352)	(184,908)
		<u>(153,343)</u>	<u>(164,899)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



VT Matier
Director

Approved by the board on 2 April 1998

CELTIC SHOPS (TREFRIW) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1998

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	10% on the reducing balance

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by annual instalments. Where buildings are maintained to such a high standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Stocks

Stock is valued at the lower of cost and net realisable value.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

Cost

At 1 February 1997	£	88,191
Additions		1,996
At 31 January 1998		<u>90,187</u>

Depreciation

At 1 February 1997	£	44,104
Charge for the year		3,089
At 31 January 1998		<u>47,193</u>

Net book value

At 31 January 1998	£	<u>42,994</u>
At 31 January 1997		<u>44,087</u>

3 Creditors: amounts falling due within one year

	1998	1997
	£	£
Secured creditors	<u>126,933</u>	<u>125,010</u>

CELTIC SHOPS (TREFRIW) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1998

4 Share capital			1998	1997
			£	£
Authorised:				
Ordinary shares of £1 each			<u>300</u>	<u>300</u>
	1998	1997	1998	1997
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>